

## CENTRAL INTELLIGENCE GROUP

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Soviet Rubber Contract with Singapore Firm

DIST. 18 May 1947

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SUBJECT

- The Soviet Government, through Torgoredstvo, has contracted with the Permata Rubber Estate, Ltd. in Singapore for the purchase of 100,000 pounds of rubber to be delivered in 1947. S.P. (S.I.) Sizov was the official representing Torgoredstvo in this transaction. He left Shanghai 14 January 1947 for Singapore where the contract was signed 3 February 1947. A copy of the contract was sent to the Moscow Narodny Benk and Torgoredstvo at Shanghai.
- The terms of the contract state that there would be a trial shipment of 12,000 bounds of rubber in February 1947. The Soviet ship Komiles made a trip for this purpose. After the trial shipment there were to be deliveries in monthly lots not exceeding 10,000 pounds, delivery to be taken either in Singapore of in Hongkong by Soviet ships. If the delivery is in Hongkong the freight from Singapore to Hongkong must be paid by the Soviet Government. Although delivery is to be taken monthly by the Soviets, the exact time is optional with Torgpredstvo.
- 3. The contract stated that payment is to be made in either pounds sterling or U.S. dollars by the Moscow Narodny Bank through the Hongkong and Shanghai Banking Corporation. On 12 March 1947 the Moscow Narodny Bank sent a memorandum to the Hongkong and Shanghai Bank stating that, owing to the latest rulings of the Chinese Government, some new payment arrangements would have to be made, or that payment would have to be made through other sources and not in Shanghai. At the same time, the Moscow Narodny Bank informed Shanghai Torgpredative similarly. The Hongkong and Shanghai Bank, acting for the Permata Rubber Estate, Ltd., has commissioned the Marden Development Company to negotiate with the Soviets concerning the change in payment arrangements. No information is available on the outcome of these negotiations.

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note: The existence of the contract and the fact that S.P. Sizov was the official Soviet representative was also reported by a Chinese official of BETRO. The contract was seen briefly by the employee of the Moscow Naroday Eank about the middle of February 1947.)

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DDA Memo, 4 Apr 77

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